

# EXHIBIT 1

EXHIBIT 1



February 24, 2010

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## Sales down but not as much

John G. Edwards LAS VEGAS REVIEW-JOURNAL

By JOHN G. EDWARDS

LAS VEGAS REVIEW-JOURNAL

Christmas holiday **sales** brought little cheer to Nevada **as** the state recorded another decline in taxable **sales** for December, according to data from the Department of Taxation.

While **sales** dropped 6.6 percent to \$3.7 billion, December brought the end of double-digit declines stretching back **more** than **a** year in the Silver State.

Clark County **sales** decreased 8.4 percent for December from levels in the same month **a** year earlier.

Stephen Miller, chairman of the economics department at the University of Nevada, Las Vegas, said the numbers could mean the state's economy has finally hit bottom.

"The probabilities are on the side of it bottoming out, and it's going to turn around next year," he said.

Taxable **sales** and gaming revenues appear to be flattening out, he said. "The number that is not flattening out is construction employment," Miller said.

The latest Taxation Department report also shows that Nevada so far is beating the projection of the state's Economic Forum for gross revenue collections from **sales** and use taxes.

Gross revenue collections from **sales** and use taxes decreased 10.51 percent for the first six months of the state's fiscal year, significantly less than the 13.4 percent plunge the Economic Forum predicted. This could reduce the challenge of trying to balance state revenues and spending.

"December tax collections continue to decline; however, after 14 months of double-digit percentage declines in **sales** taxes over the prior year, we have **a** single-digit decline of under 7 percent for December," Gov. Jim Gibbons said in **a** statement. "While some indicators are beginning to show signs of **a** thaw in the state economy, Nevadans continue to experience high unemployment rates and the highest foreclosure rate in the nation."

He promised to press for **more** efficient and leaner state government.

Construction industry **sales** decreased by 56.5 percent statewide, followed by **a** 28.2 percent plunge for merchant wholesalers of durable goods, the department said.

Washoe County, where Reno is located, experienced an 8.9 percent decrease in December **sales**. Nye County, which includes Pahrump, saw taxable **sales** slip 3.8 percent. **Sales** in Carson City, the state's capital, dived 14.5 percent.

Sparsely populated Humboldt County, which has Winnemucca **as** its county seat, posted the biggest gain **as** taxable **sales more** than doubled to \$64.8 million from \$28.4 million in the previous year. Elko County enjoyed **a** 37.5 percent increase.

In Clark County, **sales** of motor vehicles and parts dipped 0.7 percent from the same month in the prior year.

Taxable **sales** for wholesalers of durable goods, one of the largest categories, sank 31.7 percent. Utilities ratcheted **down** 40.1 percent. Building construction taxable **sales** fell 78.5 percent from the same month in the previous year, Heavy and civil engineering construction stumbled 69 percent. Food services and drinking places in Clark County rang up 17.6 percent less in **sales** than in December 2008.

On the positive side, accommodations registered **a** 7.8 percent increase to \$124.2 million in taxable **sales**.

Plastics and rubber manufacturing rocketed up 411.9 percent, followed by fabricated metal product manufacturing up 184.8 percent and apparel manufacturing up 94.3 percent.

Rail transportation jumped 56.3 percent, while air transportation gained 25 percent and truck transportation fell 16.4 percent.

Motion picture and sound recording gave back 30.9 percent, **but** broadcasting, another small category, **more** than doubled its taxable **sales**.

Contact reporter John G. Edwards at [jedwards@reviewjournal.com](mailto:jedwards@reviewjournal.com) or 702-383-0420.

# EXHIBIT 2

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04/23/2010

#### **Cities say more firms looking at moving here, Las Vegas wants to use the WMC as a growth template (LasVegasSun)**

Las Vegas officials want to use the World Market Center and the furniture industry as a template for growth to attract new industries.

With the local economy in a deep recession, local governments are dusting off and developing strategies to lure new businesses to Southern Nevada and are calling on the state to do more to help their efforts.

Local government officials who work on economic development said interest in moving to Las Vegas to start a business is tepid by historical standards, but there are more leads in early 2010 than at the end of 2009.

Several officials spoke April 14 during a seminar hosted by the Society of Industrial and Office Realtors.

"It is encouraging," said Bob Cooper, Henderson's economic development manager. "August to December was dead, but in January to March, it increased significantly compared to where we were. It is a different flavor, but an uptick."

Read the entire article: <http://www.lasvegassun.com/news/2010/apr/23/cities-say-more-firms-looking-moving-here/>

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03/26/2010

#### **Downtown Las Vegas poised for the recovery (LasVegasSun)**

As we have frequently noted, the root of the consumption and confidence decline is the loss of wealth from the burst of the housing bubble followed by the credit crunch. There are plans forming to unlock credit to turn around the economy's dismal prospects this year. However, even if credit was readily available, consumption is not likely to rebound quickly, since investment remains significantly below consumption – clearly not enough to offset the decline in consumer demand. Furthermore, an immediate investment boom is unlikely due to overbuilding in many commercial markets around the country.

One of the most important indicators of recovery is job growth. We expect to initially see a jobless recovery at the national level – a recovery that is not likely to lead to a spike in jobs – despite the pent-up demand by consumers. High debt loads of consumers and businesses are the other culprits – and this fact is continuing to impact the Southern Nevada economy.

Read the entire article: <http://www.lasvegassun.com/news/2010/mar/26/downtown-las-vegas-poised-recovery/>

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03/12/2010

## **Companies to bring large wind turbine plant to valley (LVReviewJournal)**

A consortium of international investors is working with a major local real estate developer to build a huge wind turbine assembly and production plant in Southern Nevada.

But partners in the deal didn't offer specifics on when the plant would begin construction or when it would reach full employment, which they estimate at about 1,000 people.

Washington, D.C.-based private-equity firm U.S. Renewable Energy Group will partner with A-Power Energy Generation Systems of China and Henderson-based developer American Nevada Co. to launch the project, which would turn out enough wind turbines to generate 1,100 megawatts of power a year.

American Nevada will identify possible sites for the 320,000-square-foot plant and will develop the factory. A-Power will finance construction and operation with its own money.

Read the entire article: <http://www.lvrj.com/business/companies--to-bring-large-wind-turbine-plant-to-valley-87444852.html>

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## **NV Governor signs bill to fund road projects, create jobs (LasVegasSun)**

Gov. Jim Gibbons signed today the so-called "jobs bill" passed by the Legislature during last month's special session.

The new law will create up to 1,000 new jobs by extending an existing tax to finance road projects, according to the governor. At today's meeting of the Regional Transportation Commission, officials said 2,000 jobs would be created in Clark County by using the funds for road projects.

Read the entire article: <http://www.lasvegassun.com/news/2010/mar/11/governor-signs-bill-fund-road-projects-create-jobs/>

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02/24/2010

## **NEVADA ECONOMY: Sales down but not as much (LasVegasReviewJournal)**

[By John G. Edwards](#)

February 24, 2010 <http://www.lvrj.com/business/sales-down-but-not-as-much-85183752.html>

Drop of 6.6 percent in December ends double-digit string

Christmas holiday sales brought little cheer to Nevada as the state recorded another decline in taxable sales for December, according to data from the Department of Taxation.

While sales dropped 6.6 percent to \$3.7 billion, December brought the end of double-digit declines stretching back more than a year in the Silver State.

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02/18/2010

## **Evergreen Claims 95 Percent Recycling Rate for CityCenter (RecyclingToday)**

February 18, 2010 <http://www.recyclingtoday.com/construction-demolition-department-february-2010.aspx>

Las Vegas-based Evergreen Recycling says it has collected more than 130,000 tons of recyclable materials generated since the beginning of the MGM Mirage CityCenter construction project, with 95 percent of the material having been diverted from landfills.

The multi-building project on the famous Las Vegas Strip is operated by MGM Mirage, with Perini Building Co., Henderson, Nev., acting as the lead contractor.

Construction materials recycled include wood, ferrous and nonferrous metals, plastics, paper, cardboard, drywall, green waste, concrete, asphalt and glass, Evergreen says.

"The positive environmental impacts are vast: the carbon offset of 17.7 million gallons of gasoline and 385,000 barrels of crude oil," Evergreen Recycling states in a news release.

CityCenter is an 18-million-square-foot multi-use development that has applied for the LEED (Leadership in Energy and Environmental Design) Gold certification developed by the United States Green Building Council (USGBC). Evergreen Recycling says it has provided the services and resources for CityCenter to fulfill the "Materials and Resources" section of the LEED certification process.

Evergreen's CityCenter recycling efforts were assisted by the capabilities of its 50,000-square-foot material recovery facility.

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02/12/2010

## **A positive Las Vegas story (LVReviewJournal)**

By: [Geoff Schumacher](#) is the Review-Journal's director of community publications and publisher of Las Vegas CityLife, which co-sponsors the Symphony Park lecture series. His column appears Friday.

February 12, 2010 <http://www.lvrj.com/opinion/a-positive-las-vegas-story-84224452.html>

I was eating lunch Monday at Chicago Hot Dogs on Rancho Drive when a woman sitting near me struck up a conversation with some people who had just given their order. She said her employer transferred her to Las Vegas three years ago, she doesn't like it here and wants to move back to Chicago.

There's "nothing to do" in Las Vegas, she said. In Chicago, she explained, there are lots of great places to go. Among other things, she cited the aquarium, the natural history museum and Grant Park, which is always hosting some kind of event. Las Vegas has no culture, she said. Members of the other group seemed to agree with the garrulous woman's verdict.

The word "culture" means different things to different people. But one thing many people seem to agree on is there isn't much of it in Las Vegas.



This is a matter of perspective, of course. If you count the range of entertainments on the Strip, it would be difficult to argue that Las Vegas is a cultural wasteland. But what if you take away the Strip, which is geared toward tourists and which many locals can't afford and don't like to go to? What's left?

If you look at it that way, the Chicago admirer has a point.

Fast forward to Wednesday evening. I'm sitting in the auditorium at the Fifth Street School, the city's elegant downtown cultural complex. The four men on the stage constitute the brain trust of the Smith Center for the Performing Arts, under construction a few blocks away.

The men, led by longtime local business leader Don Snyder, have, in effect, dedicated the next few years of their lives to answering the ex-Chicagoan's critique of Las Vegas. They are building a half-billion-dollar facility that's likely to have a transformative effect on downtown and the entire community.

"Before you know it, no one will be able to remember what Las Vegas was like before the performing arts center," said Paul Beard, the vice president and chief operating officer.

Beard has seen it happen twice before, in West Palm Beach, Fla., and Fort Worth, Texas. In each case, the opening of a performing arts center in a neglected part of town spawned new development around it.

When a performing arts center opened in Orange County, Calif., it generated the same kind of economic revival, said Rick Johnson, the Smith Center's vice president and chief financial officer, who was involved in the Orange County project.

The Smith Center is creating hundreds of construction jobs now, and when it opens in early 2012, it will employ 350 to 400 people. It, along with the Cleveland Clinic Lou Ruvo Center for Brain Health, are the catalysts for the eventual buildout of Symphony Park -- the old Union Pacific railyard.

But that doesn't answer the Chicago woman's complaint. The answer will come with the quantity and diversity of performances at the Smith Center. In the first year of operation, about 150 performances will be scheduled, Beard said. There will be music, theater, dance, lectures and things that don't fit into a neat category. In ensuing years, the number of performances could increase to as many as 300.

That's an infusion of culture the likes of which Las Vegas has never seen.

One might note that Las Vegas already has several excellent performance venues on the Strip. But there are two main drawbacks. The first is that the casinos' primary goal is to bring in shows that will draw the most people at the highest ticket prices. The Smith Center will present shows of one kind or another that would never otherwise make their way to Las Vegas.

The second advantage the Smith Center has over the casino venues is it will be educating students in the arts. The facility will be constantly full of kids learning, rehearsing and performing. The casinos certainly can't be expected to make this sort of contribution to the community.

Unlike the short life span of a hotel-casino, the Smith Center, inspired by Europe's stately performance venues, is being built to last 150 to 200 years. This will be the case not only because of its sturdy construction but because of the timeless quality of the architecture and design.

"It will rival any of the great halls of the world," said Snyder, who visited 15 of them as part of the research for the Smith Center's design.

The Las Vegas area has almost 2 million people. By any measure, it should have had a nice performing arts center 20 years ago. But the city's cultural growth has been stunted by its fundamental need to satisfy the desires of visitors.

The Smith Center, along with the Springs Preserve and a few other institutions, represents a departure from that historical focus. It's a recognition that serving the needs of residents is also very important.

When the Smith Center opens, Las Vegas won't be done, not by a long shot. The ex-Chicagoan still could complain about the absence of some other cultural institutions. But in the Smith Center's energizing wake, they will come.

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# EXHIBIT 3

EXHIBIT 3

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